Increased Dividend of Penn-

sylvania Bulls Market.

GENERAL STRENGTH SHOWN

London Holiday, So No Buying Was

Done for Foreign Account-Mexican Railway Issues the Weakest Point

in Trading-Wall Street Does Not Fear Result of Election Tuesday.

New York, Nov. 1 .- Not only were deal-

ings in stocks to-day very considerably increased over those of yesterday, but general strength was shown throughout

the entire market, so that all the losses made in the rather sharp decline in the preceding stock exchange session were

Yesterday recessions of something over

point centered in the price of the principal stock. To-day nearly all these rose

Union Pacific stock advanced 21-4 points, Pennsylvania 4, Reading 43-4, St. Paul 2, Great Northern preferred 23-4, Northern

Pacific 31-2, and American Smelting and Refining and Amalgamated Copper 17-8

The London stock exchange was closed

to-day for the All Saints' Holiday, and there was no buying and selling of stocks

here in any appreciable quantity for for-

eign account. In the morning hours the market, though inclined to dullness, was still distinctly firmer than it was yester-

day, and it was obvious from the course of events that the bulk of the selling that

aused the fall in the market yesterday had proceeded from speculators for the

These operators were this morning seizing every opportunity they could to buy back the stocks thus parted with, even

though they were not at the outset eager-ly bidding for them at advancing prices. But as the day advanced their hesitation vanished, and there was a general scram-

Goes Up Four Points. Pennsylvania stock was the feature of the trading. It sold yesterday as low as 149 1-2 and closed at 141. Its opening quo tation to-day was 141 1-2, and it advanced from this through various fluctuations to 145, at which price it closed. Reason for

the movement was, of course, found in the news that became public shortly after midday that the Pennsylvania director had elevated the regular annual dividend rare on the stock from 6 to 7 per cent. The weakest quarter of the market wa the Mexican Railway issues. The secuties of both the Mexican Central Railro

and the National Railroad of Mexico ha

ecently been very strong in the dally

rading on account of numerous evidences of the prosperity of all the railway com

mies doing business in Mexico, and pa-cularly on stories that the Mexican govern-

rnment was about to extend its holding nterest in railway affairs in the country.

vely that the negotiations with this

tated they might be resumed at a later

Another weak spot in the market was

emingly on account of the failure of the rectors of the company at their meeting

sterday to enlarge, as has been expected certain speculative quarters, the divi-

No Fear of Result.

nd rate on the company's shares

more than recovered.

rom one to four points,

52ND Issue of Stock Open for Subscription.

EQUITABLE

CO-OPERATIVE BUILDING ASSOCIATION,

Office: EQUITABLE BUILDING, 1003 F Street.

ORGANIZED, NOVEMBER, 1879

Assets, \$2,177,399.96

| RESGURCES. | LIABILITIES. |
|--|--|
| Advances outstanding on 2,557 shares \$2,010,209 54 Premiums due (less personal tax) . 8,150.00 Office building and lot . 75,712.23 Furniture and Fixtures . 500.00 Insurance Premiums . 481.13 Taxes paid, due from . 4,873.92 Real Estate . 4,837.37 Real Estate Notes . 41.500.00 Balance in Bank . 31,135.77 | On Stock \$1,790,165 18 Surplus and profits 347,234.78 Bills payable |
| \$2,177,399 96 | \$2 177.399 96 |

The present withdrawal value of shares in each issue upon which a mouthly payment of \$2.50 has been made. The first twenty-two issues have been matured and redeemed.

| and issue | \$620 69 | 33d issue | \$319.62 | 430 Issue | \$147.36 |
|-----------|----------|-----------|----------|-----------|----------|
| 24th " | 592.81 | 341h " | 319.05 | 441h ** | 129 80 |
| 25111 ** | 565 40 | 35th " | 248.27 | 45th " | 112.52 |
| 26th ** | 538.45 | 36th ** | 278 80 | 46th ** | 95-55 |
| 27th " | 511.96 | 37th 46 | 259 12 | 47th ** | 78.87 |
| 28th ** | 485.94 | 38th ** | 259.75 | 48th " | 62 50 |
| 29th " | 460.37 | 39th ** | 220.67 | 49th " | 46 42 |
| 30th " | 435 27 | 40th ** | 201.90 | 50th " | 30.65 |
| 31st ** | 410 63 | 4151 ** | 183.42 | 51St ** | 15.17 |
| 32d " | 386.45 | 42d "" | 165.25 | | |
| | | | | | |

Statements showing total of receipts, loans, stock, earnings, and surplus:

| Loans made to shareholders | 514,306,400.00 |
|---------------------------------------|----------------|
| Loans returned and settled | 12,2,6,190.46 |
| Loans held by shareholders | 2,010,209.54 |
| Payments on stock | |
| Amount of active stock on the books . | 1,790, 165.18 |
| Amount of net earnings | |
| Net earnings and surplus on hand | 347,234.78 |
| Receipts, past 12 months | |
| Total receipts | 24,982,001.17 |

The Equitable is a purely Co-operative Saving and Loaning

It yields fair and reliable profits to its shareholders on their monthly payments on stock.

It provides the surest way for its members to lay a foundation to secure homes and other property.

It advances money to its members at fair rates of interest and upon

advantageous terms.

Its constant aim is to make, as near as possible, the advantages and benefits mutual and equal, to the shareholders, both borrowers and investors, and to conduct the Association upon sound business principles.

52ND ISSUE OF STOCK OPEN FOR SUBSCRIPTION.

Shares are open for subscription and first payment, which can be made at the office of the Association daily from 9 a. m. to 4.30 p.m. Shares \$2.50 monthly. Four per cent. interest per annum is guaranteed. Upon maturity of shares full earnings are paid.

FOR PAMPHLETS, explaining the object and advantages of the Association, and for additional information, apply at the-

Government.

Government.

Office: EOUITABLE BUILDING, 1003 F Street.

JOHN JOY EDSON, President. FRANK P. REESIDE, Secretary.

ELLIS SPEAR, Vice-President, G. W. CASILEAR, 2d Vice-President,

DIRECTORS.

JOHN A. HAMILTON

GEO. H. HARRIES JUHN B. LARNER

ALVIN M. LOTHROP F. B PYLE PERRY B. TURPIN

Fiscal agents for the United States

Depository for funds of Philippine

International

Banking Corporation

Capital and Surplus:

\$6,500,000.

Transacts a general banking business. Solicits all classes of accounts—business, professional, or personal. Extends a cordiat welcome to all intending customers. Allows 2½ per cent interest on drawing accounts and higher rates on time money. In the matter of loans and discounts, as liberal treatment allowed as is consistent with sound banking.

1415 G Street Northwest.

OFFICE COR. 9TH AND F STS.

PAID-UP CAPITAL, \$1,000.060. SURPLUS, \$500 000 (EARNED).

Let B in any amount made on approved real
estate or conateral at reasonable rates.
interest paid upon apposts on monthly balances subject to check.
Thus company acts as executor, administrator, trustee, agent, treasurer, registrar, and in all other honotary capacities,
Boxes for rent in burgiar and fireproof values for safe deposit and storage of valuable packages.

raults for rafe deposit and storage of valuacies packages.

Real Estate Department is prepared to agsume the management of your real estate. Careful attention given to all d. alls.

On. JOY EDSON. President JOHN 4 SWOPE. Vice President ELLIS SPEAR. Second Vice President ELLIS SPEAR. Second Vice President ELLIS SPEAR. Assistant Treasurer HARRY G. MEEM. Assistant Treasurer GOYD TAYLOR. Assistant Treasurer SPEAMAS ERABLEY. Real Estate Officer

FRED'K EICHELBERGER..... Trust Other

Washington

Loan & Trust Co.

E Chapman & Co.

TOB BARNARD

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GEO. W. FISHER

Members N. Y. Stock Exchange 80 Broadway, New York.

WASHINGTON OFFICE: 1301 F Street N.W.

G. B. CHIPMAN,

Manager.

Member Washington Stock Exchange.

Charles G. Gates & Co.

(Trinity Building) III BROADWAY, NEW YORK.

Branch Offices The Waldorf-Astoria, New York Rookery Building, Chicago Kuliway Exchange Building, Chicago Atlantic City, New Jersey French Lick Springs, Indiana

Washington Office, Munsey Bldg. TELEPHONES, Main 3790-3791-3792 Direct Private Wire Service

Capital \$1,990,000. Surplus, \$1,300,006. NAONEY TRANSMITTED BY CABLE

-Drafts issued direct on principal cities of the world. Letters of Credit issued. -Exchange bought and sold.

mome Mutual Building

& Loan Association

Regarding Wills Is the name of an interesting booklet on

that important subject, which we will be glad to mail you upon request. Wills drawn and filed without charge when this Company is named EXECU-TOR or TRUSTEE. Consultation with the officers of the Company is invited.

The Washington Loan & Trust Company JOHN JOY EDSON, President

FINANCIAL.

FINANCIAL.

FINANCIAL.

Established Sept. 1, 1904 Assets over \$350,000.00

Deposit Your Money

-Where safety is assured and where -It will earn 3% interest in addition

N OCTOBER 27 this bank was examined by officers of the United States Government and found to be SOUND and in every way satisfactory.

Under careful and conservative management our deposits have grown in two years from \$36,997.35 (opening day) to \$282,014.43.

Our officers and directors are conservative business men who have built up successful businesses for themselves and are amply qualified to manage the affairs of this bank.

We pay 3 per cent interest on savings accounts—and invite your COMMERCIAL ACCOUNT.

Merchants Mechanics Savings Bank.

OFFICERS.

Edward P. Schwartz, President. Eldridge E. Jordan, Vice Pres. Wm. C. Worthington, Secy.-Treas. William King, Asst. Secy.-Treas.

Emmet L. Adams, R. E. Burks, A. D. Carpenter, A. G. Clapham,

Chas. W. Darr, P. A. Drury, Anthony Gaegler, Eldridge E. Jordan, Geo. R. Linkins,

DIFECTORS.

Julius I. Peyser, E. N. Richards, * Edward P. Schwartz, Emanuel Speich, Chas. J. Walker.

Corner Seventh and G Streets N. W.

BANKING HOURS: 9:30 a. m. to 3 p. m. On 1st, 2nd, 3d, 15th, 16th, 17th, and last days of each month bank is kept open until 5 p. m. SATURDAYS: 9:30 a.m. to 12 noon, and from 6 p. m. to 9:30 p. m.

No doubt, in addition to the impu

NEW YORK STOCK MARKET.

to the immediately helpful effect of the advance in the Pennsylvania dividend rate, an influence of some importance in the market to-day was a feeling of conidence on the part of speculative interests that could no longer be restrained that the result of the election next week will be in the highest degree favorable in a slock market some

stock market sense. Comment to-day regarding the advance in the Pennsylvania Rollroad's dividend Allis-Chalm. was not wholly one-sided. It was conceded that the current revenues of the road were such as to warrant an increased distribution, especially in view of the large profits reaped by the Pennsylvania from its recent sales of stocks in the Italiance and Ohio and other combat. See F. pfd... the Baltimore and Ohio and other companies purchased at a much lower level of values some years ago. There is much force in the plea that the profits of this sort should not be wholly covered in the large state of the larg

Pennsylvania stockholders should be al-lowed a direct participation by them. lowed a direct participation in them. If was pointed out, on the other hand, that the very heavy outlays that the Pennsylvania is now making for improvements in so many directions, which will not begin to add to the road's financial control of the provided for a long time and t receipts for a long time to come, and that the state of the money market that makes sales of new bond Issues or new Chi. Un. Trac stocks by rallways difficult, combine to suggest that giving of ready money on the part of a corporation might still be a wise policy to follow for some time to

Money Rates Are Firm.

Money rates were firmer to-day than Com Prod. Com Prod. pfd... they were yesterday, although they did D. & H ... not seem to greatly check the rising ten- Dis. dency of the stock market. Bank redency of the stock market. Bank re-newals were made generally at 7 per cent, and call money at one time touched G. North. pfd...

It was known the bank had taken in on net balance during the week on import and export transactions over £20,000 in gold, but to-day less than half this enlargement of cash reserves was shown and the bank's loans were reported as being slightly larger than they were in the state of the sta ing slightly larger than they were in the St. L. & S. F. pid., preceding week.

for many large provincial English financial institutions, notably those in Scotland, and that is a time of the year when the English bank reserve, on the particular account stated, is low. Last year at this date, for instance, the reserve of the lent was only 2 year at the large was only 2 years the large was only 2 years to the large was only 2 years. bank was only 2 per cent higher than it it

ank was only 2 per cent higher than it us Ribber.
was to-day.

It is to be admitted, nevertheless, that U. S. Steel...... the failure of the Bank of England to U.

GOVERNMENT BONDS.

| | The second second | rice di | |
|-------|--|-------------|----------------------------------|
| | New York, Nov. 1Uni | ited States | government |
| 20.00 | reg., 1930. coupon, 1539. reg., 1938. coupon, 1968. | | H35 104% 12% 103% 12% 103% |

district of Columbia 3.65s

Unele Sam Is Prosperous.

Union Pacific pfd...

| ď. | Asked. | |
|------|--------|---|
| 15 | 104% | The government is doing a prosper |
| 435 | | |
| | | |
| 255 | 193% | month last year. The expenditures w |
| 254 | | less than for October, 1905, being \$ |
| 3 | 102% | |
| 3 | | 617,788, against \$55,710,037. The receipts |
| 9 | 130% | |
| 0 | 13015 | \$217,045,639, against \$197,507,417 for the sa |
| 11/2 | 105/2 | period in 1905. The expanditures re- |
| [程 | 10000 | 2000 250 415 mentions 2010 200 001 Con at - C. |
| 5 | | |
| ř. | ***** | months of last year |
| | | |
| | | |

Total sales for the day, 864,100 shares.

Penna. ex-div., 3 per cent, and 1/2 of I per cent ex

CURB MARKET.

| | The state of the s |
|--|--|
| ned by Charles G. Gates & Co., Stock Exchange, Munsey Build- | Furnished by E. R. Chapman & Co., members New York Stock Exchange, 1301 F street northwest. Open. High. Low.Close. |
| Sales, Open, High, Low, No.1, Oc. 31, 109 13% 16% 16% 16% 16% 16. 45, 900 109% 111½ 109% 11 1099½ 16. 45, 900 109% 111½ 109% 13 100 161% 161% 161% 161% 161% 161% 161% | American Tobacco. 365 365 285 Rritish Columbia Copper 15% 14 15% 13% |

BOSTON STOCKS.

| 12 | Furnished by E. R. Chapman & C | O., E | empe |
|--------|-----------------------------------|-------|------|
| 76 | New York Stock Exchange, G. Bowi | e Ch | ipma |
| 78 | manager, 1301 F street northwest. | | |
| | | Cl | ose. |
| 34 | | Bid. | Aske |
| | Boston and Albany | 242 | |
| 16 | Boston and Maine | 161 | 163 |
| | Boston Elevated | 15356 | 155 |
| 1/4 | Fitchburg pfd | | 134 |
| 1/2 | Mexican Central | 221/2 | . 20 |
| 24 | N. Y., N. H. and H | 19314 | 193 |
| 124 | American Arge. Chemical pfd | 91 | 95 |
| % % | American Pneumatic Tube | 15% | 15 |
| 13/8 | American Sugar | 13314 | 133 |
| | American Sugar pfd | | 133 |
| | American Tel. and Tel | 13744 | 137 |
| 15% | American Woolen | | 37 |
| | American Woolen pfd | 102% | 103 |
| 34 | Dominion Iron and Steel | 2015 | 36 |
| F64 | Edison Electric Itlum | 233 | 233 |
| 136 | Massachusetts Electric | 17 | 19 |
| 14 | Massachusetts Electric pfd | | 63 |
| | Massachusetta Gas | | 59 |
| | United Fruit | 106% | 107 |
| 14 | United Shoe Machinery | 73 | 77 |
| | United Shoe Machinery pfd | 29 | 950 |
| 75 | North Butte | | 11. |
| 12 | Atlantic | tō | 1 |
| 1 | Bingham | 3216 | - 2 |
| 36 | Copper Range | | . 80 |
| 56 | Shannon | | - 16 |
| | Utah | | 67 |
| 1 | Calumet and Hecla | | |
| 74 | | | |
| 19.0 | | | |

| 1 | Utah | 67 |
|---|--|-------------|
| 1 | Calumet and Hecla 850 | **** |
| 1 | | |
| ł | MISCELLANEOUS BONDS. | |
| 1 | | |
| 1 | New York, Nov. L-Stock exchange bond | ++ |
| 1 | setions: | \$14.554.EC |
| j | Am-rican Tobacco 6s | 1102 |
| j | American Tobacco 4s | |
| | Atchison convertible 4s | |
| | Atlantic Coast Line 4s | 9.3 |
| | Baltimore and Ohio gold 4s | |
| | Central Pacific first 4s | |
| | Chesapeake and Ohio 41/28 | |
| | C., B. and Q., Ill, division ss | |
| | Chicago Railway 2s | |
| | Chicago Railway gen. 4s | |
| | Chicago Railway refund, 4s Colorado Industrial 5s | 2137 |
| | Delaware and Hudson 4s | |
| | Erie general 4s | |
| | Mexican Central 4%s | 100 |
| | Missouri Pacific 5s, 1917 | |
| | Missouri Pacific 5s, 1920 | 851 |
| | New York Central 31/28 | . 25 |
| | Northern Pacific 3s | . 753 |
| | Pennsylvania 41/2s | . 1065 |
| | Pennsylvania 31/4s, 1912 | . 101 |
| | Pennsylvania 31/2s. 1915 | . 973 |
| | Reading 4s | . 100 |
| | Southern Railway 4s, M. and O. division | |
| | Union Pacific 4s | 103 |
| | Wabash second 5s | 2001 |
| | Total sales, \$2,671,000, against \$3,087,000 yest | 100 |
| | \$1,504,000 a week ago, and \$3,429,000 a year ago, | er maj |
| | and the same of the same of the same same | 188 |
| | | |

LOCAL FINANCIAL GOSSIP.

Interest on the Washington Stock Exchange yesterday centered in the slump of Capital Traction, which occurred the day before, when a large block of the stock was thrown upon the market with the intelligence that it was for immediate sale. The friends of the corporation were out in force, and with the support given by them the stock rallied half point, with small offers. The genera impression seemed to be that the urgency how, and the holders were waiting for

Much speculation was indulged in as to where the stock came from. Thos who might be expected to know, had only vague answers to give to the in-quiry. One broker suggested that it probin the People's Savings Bank, who was called upon to raise money quickly in connection with the payment of creditors of that institution. Another said he had heard that a New York stock broker had offered the block for liquidation. There were still other explanations given, all more or less uncertain and unsatisfactory. There appeared to be many among the brokers who would like to know the why and wherefore of the sale of 500 shares of the stock at this time. #

Trading on the remainder of the list was of a perfunctory character. Metropolitan Railway 5s sold 5,000 at 114, Washington Gas made a half point on two sales of ten shares each, and 120 shares of Greene Copper were taken at 25 and 1/8

Bank shares and bonds were steady, and were disposed of in short order.

President Hibbs announced that the committee appointed by the exchange to prepare some form of a celebration of anniversary of the exchange on the evening of November 6, recommended an informal gathering of the brokers that evening, where they would enjoy light refreshments and hear the election

WASHINGTON STOCK EXCHANGE

Sales-Columbia Railroad 5s, 1,000 at 105. Metropolitan Railroad 5s, 1,000 at 114, 1,000 at 114 Capital Traction, 20 at 14314, 29 at 14314, 3 a 143%, 20 at 115%. Washington Gas, 10 at 57%, 10 at 56%. Lanston, 100 at 1416, 100 at 1416. Greene Copper, 100 at 25, 20 at 25.

UNION SAVINGS BANK BOND BUILDING, 714 14th St. Invites your account. Deposit branch at Woodward & Lothrop's

We want to write your fire insurance. We'll furnish protection that really protects. Examine your policy and drop us a line giving us the date of its expiration and instructions to care for the insurance. We'll watch the date after that and you needn't worry. House or furniture—for any amount—in one of our strongest companies.

Hensey Co., WARNER BUILDING. 916 F STREET NORTHWEST.

DICK BROS. & CO. WASHINGTON BRANCH OFFICE,

1412 H St. N.W. (Maryland Building.) MEMBERS:

JOSEPH B. WEED, Telephones, Main 6440 and 6441

Norfolk and Washington Steamboat, 275. Washington Gas, *56%. Chesapeake and Potomac Tele Type machine stocks--Mergenthaler Linotype, 203. Mitchell Mining, 160 at 5%.

Metropolitan National Bank, 10 at 520.

Firemen's Fire Insurance, 25 at 24.

After call—Greene Copper, 160 at 25, 50 at 25, 12 at 24%.

Washington Railway and Electric preferred, 10 at 88.

The machine stocks—Alergentnaler Linotype, 203.

Lanston Monotype, 114.

Mining stocks—Greene Copper, 24%. Mitchell Mining Company, 5%.

National bank stocks—Capital, 175. Central, 349.

National City, 18%. Columbia, 23%. Commercial, 18%. Farmers and Mechanics', 318. Metropolitan, 319.

Riggs, 600. Second, 145. Traders', 150. Washington, 560. Trust company stocks-American Security and

Fire Insurance a Necessity

Swartzell, Rheem &

GEORGE L. EDMUNDS, Managers.

time Pacinia 8. 100% per control 8. 100% per c